



NUMISMATICS INTERNATIONAL

FOUNDED 1964

P. O. Box 30013

Dallas, Texas 75230

Sixty-eighth meeting of
NUMISMATICS INTERNATIONAL
Wednesday, February 18, 1970
Republic Savings & Loan Assn.
Community Room
6300 East Mockingbird Lane
DALLAS, TEXAS, U.S.A.

PROGRAM: "Ancient Coinage of China"

SPEAKER: Jack E. Lewis

Mr. Lewis will augment his talk with the use of color slides as well as display various types of ancient Chinese monies. His subject, a challenging area of numismatics, affords the members an opportunity to discuss and observe some of the earliest examples of our hobby.

PLEASE NOTE THE NEW MEETING LOCATION ABOVE. Consult the map furnished with your copy of the January publication for the exact location (about one block west of Mockingbird Lane and Abrams Road).



NI Bulletin

VOLUME 4 - NO. 2

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NI COIN ORDERING POLICY

From time to time there has been some question in regard to the ordering procedure and time of shipment of coins and books ordered through NI. The following, it is hoped, will explain the procedure and give our members a better understanding of what to expect when they order coins and/or books.

Each month NI offers a list of coins and/or books in the monthly bulletin. These coins and books are taken from lists offered by dealers from all over the world. A selection of coins is offered, which, it is hoped, will be of interest to the club members. A list of the coins is mailed with the monthly bulletin and orders are accepted. After a specified time, generally the end of the month in which the bulletin is published, the offer is closed and the coins are ordered. For this reason it is very important that your order be received by the specified time in order that your order may be taken into consideration. Payment for the coins should be sent with the order.

Since lists from which the coins are ordered by the club are sometimes more than a month old when the coins are ordered, the dealer may have completely sold out or will not be able to fill our entire order. For this reason, we sometimes either receive none or fewer coins than ordered. If the ordered coins are not received, then a credit is issued to all members ordering the coins. In the event a reduced number of coins is received, the coins are sent to the members sending in their orders first. All orders received are entered into a log in the order of receipt; therefore, some members may not receive a particular coin, if their order was not received as early as those receiving the coin.

Since many overseas dealers ship coins by surface mail there is oftentimes a long delay in receiving coins. For example, it may take as much as three months from the Far East to receive coin shipments. Some coins offered are ordered from Government Agencies and the order has to be sent in prior to the actual issuing of the coin. In this instance, there is sometimes as much as a six months delay in receiving the coins. A good example of this is coins ordered from the South African Mint. Experience has shown that from the time the order is sent and the time coins are received, there is generally a lapse of at least four months.

NI is not a dealer and only offers the coins as a service to club members, and to supplement its income to defray operating costs. The club does not stock coins. Sometimes it is necessary to order a minimum number of coins, which minimum is not reached by the coin orders.

In this instance, the club may buy the minimum number and then list the extra coins in the bulletin for sale. However, if the extra coins ordered would be excessive, it would tie up too much of the clubs money and then coins are not ordered.

Shipments to members are made, at most, twice a month. To ship out the coins as soon as they are actually received would entail, at times, sending out single coins which would not only increase the work of the club, but also incur extra postal expense to the member. As a rule, all orders over \$5.00 are shipped by insured mail. Orders under \$5.00 are shipped by First Class mail, unless First Class would exceed insured mail. Postage expense is then billed to the member at the end of the month in which it is incurred. Deviation from this procedure must be requested and any extra expense will be billed to the member requesting the deviation.

In offering coins to the members, the club tries to offer them at prices which are normally below retail. Since the club cannot always buy in the same quantity as the retail dealer would, it does not get the same discount as the dealer and, therefore, must offer the coin at the same price the dealer would offer the coin. In some instances we have discovered that our offering price was higher. This we try to avoid. The club offers the coin to the member at cost plus a small mark-up. This small profit made by the club is used to defray its operating expenses not covered by membership dues. In buying coins from NI, you support the club.

When the club offers books, we find that sometimes the number of a specific book ordered is in excess of that which the supplier has in stock. He then backorders that book and we must either cancel the order or wait until the books are received. The books are then shipped out as they arrive. Granted, this delay may be greater than that which might be experienced if ordering direct from the dealer. However, the member normally obtains the book at a discount price which he would not ordinarily receive from the dealer.

At the end of each month, a statement is sent out showing coins shipped that month and the postage expense payable to the club. If the coins are not received prior to, or a reasonable time after receiving the statement, inquiry should be made to the club.

THE COINAGE OF SOUTH KOREA

by Chris R. Wilken, Jr.

Until recently most coin books or catalogs were reserved for the older or more popular countries. Finding numismatic information on the newer countries can pose somewhat of a problem. The reason perhaps is because too small a number of coins are minted or the country's currency is not popular enough to warrant a single book of its own. The coins are usually sandwiched into the larger world catalogs with general foreign listings.

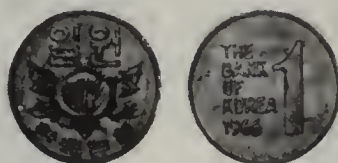
South Korea, or more formally the Republic of Korea, is one of the countries whose coins meet the above statements. I believe that the coins of no country, however small, should be overlooked in numismatics and for this reason I have undertaken the task of writing this paper.

Korea is best known to its own people as Choson. Choson (translated as "land of the morning calm") was the name used by the Yi dynasty (1392-1910). After World War II, Korea was divided at an artificial barrier, the 38th parallel, and resulted in the formation of the Republic of Korea (May, 1948) with Seoul as the capital. Dr. Syngman Rhee was chosen President July 20 and the republic was formally proclaimed Aug. 15, 1948. South Korea has a land area of 38,004 square miles and a population of 29,194,379 people.

South Korea has a dating system for its coins that is uniquely its own. Legend has it that a founder of "divine origin" became the first king of Korea in 2333 B.C. The Republic of Korea officially starts its calendar with this date. To find the western calendar date you must subtract 2333 from the Korean calendar date.

Example: 4292 -- South Korean year
 - 2333
 1959 -- Western year

A complete collection, by date, of South Korean coins would contain 13 pieces. If collected by type, one would only need 7 pieces. Either way, a complete set is relatively easy to assembly and not expensive as most coins (in B.U.) are priced under one dollar.



1 Won

Brass

Composition: .600 Copper .400 Zinc
Diameter: 17.2 Millimeters
Weight: 1.7 Grams
Minted at: Seoul Mint, South Korea (no mint mark)
Yeoman Number: 4

	Korean Date	Western Date	Mintage
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1.	none	1966	_____
2.	none	1967	=====

NOTES: The Obverse of this coin shows the Pruniflora design of the old Korean Kingdom (Rose of Sharon). The Korean inscription reads: (above) 1 Won, (below) South Korean Currency. The Reverse has a large numeral 1 to the right and to the left a five-line English legend: The Bank of Korea and the western date below. There is no design around the rim and the edge is plain.

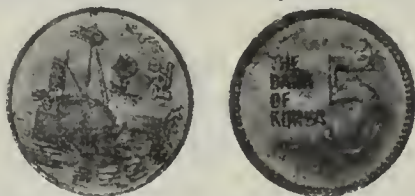
1 Won Aluminum

Composition: 1.000 Aluminum
Diameter: 17.2 Millimeters
Weight: .729 Grams
Minted at: Seoul Mint, South Korea (no mint mark)
Yeoman Number: 4a

	Korean Date	Western Date	Mintage
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3.	none	1968	_____
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NOTES: The designs on this coin are the same as on the previous 1 Won pieces of 1966 & 1967. The only change is the metallic content. The Bank of Korea released this coin on August 26, 1968 under the authority of the Bank of Korea Act.



5 Won Brass

Composition: .880 Copper .120 Zinc
Diameter: 20.4 Millimeters
Weight: 3.09 Grams
Minted at: Seoul Mint, South Korea (no mint mark)
Yeoman Number: 5

	Korean Date	Western Date	Mintage
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4.	none	1966	_____
5.	none	1967	=====
6.	none	1968	=====

NOTES: The Obverse shows a Tortoise-armored ironclad war galley of Admiral Lee, who was victorious over the medieval invasion by the Japanese. The Korean inscription reads: (right) 5 Won, (below) South Korean Currency.

The Reverse reads: (right) large numeral 5,
(left) five line English legend: The Bank of
Korea with the western date below. There is
a beaded design around the rim with the edge
of the coin plain.



10 Won

Bronze

Composition: .950 Copper .050 Zinc
Diameter: 19 Millimeters
Weight: 2.445 Grams
Minted at: Philadelphia Mint, U.S.A. (no mint mark)
Yeoman Number: 1

	Korean Date	Western Date	Mintage
7.	4292	1959	100,000,000
8.	4294	1961	100,000,000

NOTES: The Obverse of this coin has Pruniflora design
of the old Korean Kingdom. The Korean in-
scription reads: (middle) 10 Won, (above)
South Korean Currency.

The Reverse reads: (above) Republic of Korea,
(middle) large numeral 10, (below) the Korean
date.

The 1959 & 1961 10 Won pieces were minted at
the Philadelphia Mint, U.S.A. Part of the
1961 coinage was struck in 1962.



10 Won

Brass

Composition: .880 Copper .120 Zinc
Diameter: 22.86 Millimeters
Weight: 4.22 Grams
Minted at: Seoul Mint, South Korea (no mint mark)
Yeoman Number: 6

	Korean Date	Western Date	Mintage
9.	none	1966	_____
10.	none	1967	_____

NOTES: The Obverse of this coin shows the Prahutaratna
pagoda as the center design. The Korean in-
scription reads: (left) 10 Won, (below) South
Korean Currency.

The Reverse has a large numeral 10 to the right and to the left a five-line English legend: The Bank of Korea and the Western date below. There is a design around the rim and the edge is plain.



50 Hwan German Silver

Composition: .700 Copper .180 Zinc .120 Nickel
Diameter: 22.5 Millimeters
Weight: 3.619 Grams
Minted at: Philadelphia Mint, U.S.A. (no mint mark)

	Korean Date	Western Date	Mintage
11.	4292	1959	25,000,000
12.	4294	1961	20,000,000

NOTES: The Obverse shows an armoured war galley at the left with the following Korean inscriptions: (right) 50 Hwan, (below) South Korean Currency. The Reverse shows a large numeral 50 in the center with the Korean date below and the English legend above: Republic of Korea. The 1959 & 1961 50 Hwan pieces were minted at the Philadelphia Mint, U.S.A. All of the 1961 50 Hwan coinage was struck in 1962.



100 Hwan Copper-Nickel
Composition: .750 Copper .250 Nickel
Diameter: 25.5 Millimeters
Weight: 6.745 Grams
Minted at: Philadelphia Mint, U.S.A. (no mint mark)
Yeoman Number: 3

	Korean Date	Western Date	Mintage
13.	4292	1959	50,000,000

NOTES: The Obverse shows a portrait of Syngman Rhee at right. The Korean inscription reads: (left) 100 Hwan, (below) South Korean Currency. The Reverse has a large numeral 100 flanked by two birds of Phoenix. The Korean date is at the top with the following legend in English at the bottom: Republic of Korea.

Bibliography

"Foreign Coins Struck at United States Mints" by Charles G. Altz & E. H. Barton, Published by Whitman Publishing Company, Racine, Wisconsin, 1965

"A Catalog of Modern World Coins" by R. S. Yeoman

"Current Coins of the World" by R. S. Yeoman

World Coins Magazine - Vol. 4, Dec. 1967, No. 48, Page 978
- Vol. 5, Dec. 1968, No. 60, Page 1028
- Vol. 6, May 1969, No. 65, Page 494

Coin World Paper, Wednesday, May 21, 1969, Pages 16, 28 & 38

Encyclopedia Britannica, 1965 set

The World Almanac 1968, Published by Newspaper Enterprise Association

(Population figures on page 3 are a 1966 government estimate.)

LETTER FROM THE PRESIDENT

NI is in the transition from a Dallas, Texas organization to a truly international one. Other such groups have failed to make it successfully. If we do it will be because you the members want it to do so. Some 4 members are from some place outside the Dallas area for every one locally. This has been brought about because a small group of dedicated members have made it worthwhile for them to join.

Seven years ago a few of us thought there should be something better than the typical local U.S. coin club or the vast ANA. Now NI is becoming what it should be; an organization of numismatists interested in knowledge, cooperative effort and united help in building collections of coins.

From now on, as we acquire more and more international members, the future success will depend on your participation. Articles for the Bulletin, sources for good coin bargains, new members are obvious valuable contributions. Your knowledge, coin sources and contacts can be used for the benefit and growth of NI.

Soon John Vandigriff and I will begin work on a monograph on the paper money of Afghanistan. Your help is solicited. If you want information useful to you in similar research, let the Bulletin editor, Marvin Fraley, know about it. Believe me, these Bulletins don't just happen.

Your suggestions for the projects and activities of NI will help us develop a better organization. Send them to me at 2506 Howell St., Dallas, Texas 75201, U.S.A.

William E. Benson

Staff Reports & Club News:

MEMBERSHIP CHAIRMAN'S REPORT

JANUARY APPLICATIONS FOR MEMBERSHIP: Membership applications #423-426 published in the January Bulletin have been admitted to membership.

FEBRUARY APPLICATIONS FOR MEMBERSHIP: The following persons have applied for membership. If no written objection is received by March 1, 1970, their membership will become effective that date:

- 427-MT Albert H. ROLLINS, P. O. Box 449, Hato Rey, Puerto Rico
(Puerto Rico and Cuba)
- 428-MT Warren J. WEESE, 1208 Bellevue Ave., Eau Claire,
Wisc. 54701 -- (Crowns & Holy Roman Empire)
- 429-MT Mrs. Adolph B. HILL, Jr., 4944 Lindell Blvd., St.
Louis, Mo. 63108 -- (World Paper Money)
- 430-MT William A. HARRISON, ISSA, 101 Boon Keng Rd.,
Singapore 12 -- (Mid East and Far East)

MEMBERSHIP REINSTATEMENTS:

- 237-MT Wiley R. REEVES, Bia Grab, Grabben Gullen, Via
Goulburn, N.S.W. 2580, Australia -- (Australia and
New Zealand)

(MT - Will trade by mail)

CHANGES OF ADDRESS:

FOUNDER H. D. LAWRENCE, 3628 Legendary Lane, Apt. 111,
Dallas, Texas 75224 -- (Dealer in World Coins)

- 177-MT Andrew M. LAW, 607 N. Willomet, Dallas, Texas 75208

1970 DUES:

Pursuant to Section II, Article V of the By-Laws, any member who has not paid his 1970 dues is now in arrears. The names of all members in arrears at the time of distribution of the March Bulletin will be published therein. Members who have not paid their dues by the time of distribution of the April Bulletin will be deemed as having resigned from the organization and will receive no further club mailings.

NEW MEMBERSHIP LIST TO BE PUBLISHED IN APRIL OR MAY:

Several members have expressed a desire that their address not be included in future issues of the club membership list. A new list will be included in the mailing of either the April or May Bulletin and anyone desiring that their address be deleted should notify the club immediately. If you request this deletion, only your membership number, designation as mail trader, name and collecting specialty will be

published in the new list. Remember, if you do not notify us of your intentions, there will be no change in your present listing.

Further, anyone desiring a change of his status as a mail trader or his collecting specialty should notify us at once in order that the new list be as accurate as possible.

NEW MEMBERSHIP CARDS AND APPLICATION FOR MEMBERSHIP BLANKS:

We are temporarily out of membership cards and it was decided not to print additional copies of the old style card as we were awaiting the new club emblem which appeared on last month's Bulletin. A committee is presently working on a new style membership card, as well as a new application blank. It is hoped that the new card and application blank will be ready for mailing to all members in about 60 days. Your patience in this matter will be appreciated.

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#### PRESIDENT'S ANNOUNCEMENT

President BILL BENSON wishes to announce that during each business session at the monthly meetings he will call on the members in attendance to announce special items of interest. If you have a new acquisition which you think would be of interest to other members, bring it to the meeting and "show it off". Also, if there is any correspondence or other information you have which you desire to share, this time is being set aside for you to "have the floor".

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REPORT OF COMMITTEE HANDLING MEMBERS ORDERS

EXTRA COINS & BOOKS FROM PREVIOUS ORDERS STILL AVAILABLE:

4 -- CHILE, Y110-112 (3 pcs), XF-AU	\$.40 set
9 -- SWEDEN, Y72-74 & Y83 (4 pcs.), UNC	.25 set
4 -- TURKS & CAICOS, 5 Shill. Comm. Crown, UNC	2.40 ea.
1 -- "PILLARS & PORTRAITS-2ND EDITION", By Harris	3.75 ea.

(Any order for \$10.00 or more, deduct 10%)

OUTSTANDING COIN ORDERS LISTED IN PAST BULLETINS:

Apr. 1969: All Austria (Original order lost in mail, reorder has been placed.)
Aug. 1969: All New Zealand & South Africa.
Oct. 1969: Some books still outstanding.
Nov. 1969: Seychelles, Western Samoa and Zambia.
Dec. 1969: Czechoslovakia, Gibraltar, Great Britain, Guernsey, Jersey and West New Guinea.
Jan. 1970: All items outstanding.

BULLETIN EDITOR'S REPORT

A word of apology should be in order for the small print in our new style bulletin which was launched last month. You will note that a change from last month's procedure has been incorporated into this bulletin --- larger print. Also you will note that we have gone to regular printing (slightly reduced) which should be much easier to read than mimeograph type process we have used in the past.

As with all new changes, the best laid plans sometimes fall apart in the finished product. With this thought in mind, we ask your indulgence for the first few months of 1970 as we will be experimenting with various processes available until we find a process, format, style, etc. which we feel will be suitable to a vast majority of the membership. As you will note, in this month's issue, we are experimenting with the reproduction of photographs. It is hoped that the results of this experimentation will provide us with the ability to reproduce glossy photographs or about anything else we desire in order to bring you a first-quality publication that you will be proud to receive each month. Thank you for your indulgence.

COMING IN THE MONTHS AHEAD: Once again, we have found ourselves running out of space. For instance, this month we had definitely planned to include the comprehensive review of the new guide book on Canadian coins from 1670 to 1970 by Somer James, but find space is not available. Also, the "New Listings" section had to be delayed until next month.

Problems such as this justly illustrate the reason we are searching for an expanded format which will allow us to publish more information each month in the same paper-space as before on the old format.

Next month, we will attempt to include the above items as well as another installment on the "Listing of Oriental Coins" by Pat Hogan. Also planned for future issues will be an article on the Madonna coins of Hungary by Dolores Davis.

OTHER CLUB NEWS

NOTE TO MEMBERS PARTICIPATING IN CLUB EMBLEM CONTEST: The enlarged print of the new club emblem will be printed at the same time this bulletin goes to press and as soon as mounting and packaging for mailing can be completed, your copy of the emblem will be on the way.

MEMBER NOTICE PAGE: As noted in last month's publication, we have started publishing member announcements on the back side of the order blank. Several are included this month and there is plenty of space available for next month. Let us hear from you with any message to the membership you desire to be published.